

Biotech Flavor Market - Forecasts from 2020 to 2025

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Abstracts

The biotech flavor market is expected to grow at a compound annual growth rate of 6.06% over the forecast period to reach a market size of US\$2.961 billion in 2025 from US\$2.080 billion in 2019. In recent years there have been certain strategic initiatives by a variety of players in the biotech flavor market space. A few of them are being listed below to provide a panoptic view of the space:

The growing business imperative to cater to the growing pool of consumers who value the health and environmental implications of the food and beverage they consume is fundamental to effectuate a robust growth in the market. The need for enhancing the combination of sensorial perception has been around since time immemorial which has consequently evolved to facilitate flavor optimization during food product formulation. The aforesaid has been coupled with the integration of biotechnology of flavoring compounds which are being increasingly acknowledged both by regulatory regimes and consumers as natural flavorings which are being facilitated by the biotransformation of flavor compounds that are being achieved by microbial whole cells in suitable bioreactors. Thus, the wide range of applications of flavors and the awareness of the harmful effects of synthetic flavors are expected to propel the growth of the market. Another area that is expected to drive the growth of the market and that is aligned with the health consciousness and the efforts of individuals who are inclined to integrate functional as well as, meal replacement beverages into their diet.

Moreover, increasing trend product reformulations that are being made compulsory by various regulatory measures like that of the need to reduce sodium and sweet content are also expected to propel the growth of the biotech flavor market. The salt reduction priority stems from the growing trend of convenience snacking which has experienced an upswing during the lockdown period enforced by the various national government during COVID 19 which in turn is expected to further fuel the demand for developing flavors via biotechnological means. Besides, with the availability of disposable income comes to

the trend of premiumization which permeates across food and beverage categories and as well as across ingredients as well as the desire of consumers in exotic flavors. This too is expected to pave new opportunities for the players in the biotech flavor space to bring about innovation and consequently lead to healthy growth. Moreover, with the gradual growth of millennials, there has been a conscientious effort to transition to alcoholic beverages with low alcoholic content which is expected to further catapult the demand for alcoholic beverages, which in turn is expected to drive the biotech flavor market growth. For instance, with respect to the UK, at current prices, the final consumption expenditure of households pertaining to alcoholic beverages was in the order of ? 21,551 million during 2019, which is an increase from the ? 21,278 million registered during 2018 and ? 19,806 million registered during 2017 [Source: OECD].

With respect to China, in the first half of the year, the per capita consumption expenditure on food, tobacco, and alcohol was 3,097 yuan, an increase of 5.0 %, accounting for 31.9 % of the per capita consumption expenditure. On the other hand the potential for the growth of this market is also dependent in part due to the total number of Chinese population in the mainland that reached 1,400.05 million which is a reported increase of 4.67 million over that of registered at the end of 2018 [Source: National Bureau of Statistics of China]. Thus, from the instances for both hemispheres it can be delineated with certitude that the biotech flavor market is expected to grow at a robust pace during the forecast period.

Recent updates:

October 2020 – Facility Expansion

Firmenich SA has reportedly launched a laboratory and biotechnology pilot plant in Geneva, Switzerland that reportedly leverages novel digital technologies that are closely connected to the ingredients production site to facilitate the production of clean label flavor.

September 2020 – New Technologie

Kerry Inc. the globally renowned Taste & Nutrition company reportedly announced an advanced citrus extract technology called “New! Citrus Extract” which has been claimed to deliver all the benefits and impact of traditional natural citrus products but can be labeled a “Natural Extract”. This technology is reportedly applicable to a variety of citrus fruits which finds a variety of applications that includes sparkling and still

flavored waters, ready-to-drink teas, mocktails and flavored beers and spirits, malt beverages, juice drinks, isotonic and energy drinks, craft carbonated soft drinks (CSDs) and alcoholic beverages such as hard seltzers. The initial offerings encompass tangerine, orange, lime, and lemon.

August 2020 – Partnership

DolCas Biotech and IFF Health, part of International Flavors & Fragrances Inc. has reportedly partnered to facilitate the sales and marketing of with Curcugen™ which is essentially a next-gen all turmeric extract intended for industries pertaining to food and beverage and dietary supplement. The product is characteristically clean, highly concentrated, and highly dispersible curcumin ingredient. It features a wholesome turmeric base and a high (50%) curcuminoid concentration that has been produced by a patent-pending technology.

June 2020 – New Production Method

Novozymes (CPH: NZYM-B) the reputed Danish industrial enzymes manufacturer had reportedly unveiled an environment-friendly means of producing umami flavorings that utilize enzymes instead of chemicals methods and is essentially an alternative to yeast extract and traditional HVP (hydrolyzed vegetable proteins). Called Novozymes Protana® UBoost and Protana® Prime, they are known to reportedly facilitate the production of natural flavor preparation up to 40% minimized cost-in-use compared to traditional enzymatic methods. Moreover, HVP produced through HVP is acceptable in the production of natural flavors in the EU which enables producers to make a natural claim and market a product that has a perceived cleaner flavor.

March 2020 – Partnership

A development partnership between a leading innovator and supplier of biotechnological products for regulated markets like pharma and food called c-LEcta and one of the world's leading marketers of fragrances and flavors Symrise AG was announced to facilitate the development of an enzymatic process for the production of a flavoring agent.

Segmentation

By Form

Liquid

Paste

Powder

Others

By Application

Food and Beverage

Pharmaceutical

Others

By geography

North America

USA

Canada

Mexico

South America

Brazil

Argentina

Others

Europe

Germany

United Kingdom

France

Spain

Others

Middle East and Africa

Saudi Arabia

South Africa

Others

Asia Pacific

China

Japan

Australia

India

Others

Note: The report will be dispatched withing 2-3 business days.

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9.8. MANE

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9.10. WEI TEH FLAVOUR & FRAGRANCE BIOTECHNOLOGY CORP

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